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June 13, 2003

The Honorable William D. Quarles
United States District Court
101 W. Lombard Street
Baltimore, MD 21201

RE: F&G Life Insurance Company v. Myron M. Weaselboy, *et al.*
Civil Action No. 1:02-cv-03629-WDQ

Dear Judge Quarles:

I represent Singer Asset Finance Company, L.L.C. ("Singer"), an interpleader defendant and cross-claimant in the above-referenced case. Pursuant to the Court's Scheduling Order, a status report is due from the parties today. I have submitted a draft of this letter to Mr. Weaselboy ("Weaselboy") and counsel for Fidelity & Guaranty Assignment, LLC ("F&G") and they have authorized me to state that this letter should be deemed to be a joint status report on behalf of all parties.

This above-referenced case is an interpleader action (non-jury) similar in nature to numerous cases that have been filed and resolved in the U.S. District Court of Maryland over the last several years. To date, none of these interpleader actions have ever gone to trial; each and every case has been resolved through a dispositive motion or a consent judgment among the parties who have appeared in the action.

In this non-jury case, there has been no discovery exchanged between the parties nor is there any motion currently before this Court. At this time, Singer intends to file a dispositive motion prior to the June 27, 2003 motions deadline.

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The parties have agreed to engage in a settlement conference via telephone on Wednesday, June 18, 2003 at 10:00 a.m. The parties further agree to provide this Court with an additional status update following the settlement conference.

Very truly yours,

/s/

Jason M. St. John

JMS

cc: Counsel of Record (via ECF System)
Myron M. Weaselboy (via facsimile)

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